

City of Little Rock
Police Pension Fund
Year to Date through March 31, 2012
(Unaudited)
Preliminary Balance Sheet

	12/31/11	03/31/12	
Cash and Cash Equivalents:			
1 Cash - Metropolitan	\$876,152	\$0	
2 Cash - First Security Bank	-	825,865	
3 Cash & Money Market - Stephens	3,748,319	788,991	1,614,857
CDs and Fixed Income Investments:			
4 Bottling Group, LLC	281,005	280,280	
5 General Electric CAP Corp	511,240	505,445	
6 Goldman Sachs Grp	500,660	0	
7 IBM	220,560	217,924	
8 JP Morgan Chase & Co	505,020	0	
9 Merrill Lynch & Co	504,685	520,810	1,524,459
Real Estate:			
10 Other - Prudential	3,790,304	3,868,905	3,868,905
Equities:			
11 I Shares Russell MidCap	2,061,946	2,323,358	
12 I Shares Russell 1000	1,759,706	2,012,136	
13 I Shares Russell 2000	2,614,062	2,934,882	
14 I Shares S&P 100 Index Fund	682,079	765,918	
15 NFJ Div Int & PR Strategy Fund	405,226	452,022	
16 Alerian MLP ETF	1,225,060	1,226,534	
17 Buckeye Partners	271,275	259,403	
18 El Paso Pipeline Partners	332,352	0	
19 Energy Transfer Partner	210,222	0	
20 Enterprise Products	349,937	380,796	
21 Kinder Morgan Energy Partners	324,509	316,105	
22 Nustar Energy LP	183,862	0	
23 Plains All American Pipeline LP	302,247	322,822	
24 Williams Pipeline Partners	407,872	192,349	
25 Vanguard Emerging Markets VIP	824,572	938,083	12,124,408
Other Investments:			
26 Blackrock Low Duration FD	2,113,130	2,147,053	
27 Columbia Acorn	878,134	1,009,533	
28 Columbia Small Cap Growth	701,001	797,860	
29 Federated Strategic Value Fund	656,866	664,019	
30 Fidelity Low Price	449,657	512,456	
31 Goldman Sachs	4,010,497	4,270,665	
32 JP Morgan Core Bd CI A		1,503,747	
33 JP Morgan Lrg Cap Growth Fund	434,093	506,543	
34 Maingate MLP Fund CI I	1,231,080	2,245,791	
35 Pimco Low Durations Fund	1,952,516	1,984,449	
36 Pimco Total Return	2,283,799	2,349,030	
37 Pimco Real Return Fund Inst	1,010,505	1,027,188	
38 Vanguard REIT Indx Fund Signal Shr	1,400,178	1,549,737	
39 Capital Point Partners	2,706,161	2,810,538	
40 Goldman Commodities Fund	1,627,103	1,628,468	25,007,076
Accrued Interest Receivable:			
41 Accounts Receivable - 10% Fines	21,849	0	0
42 Accrued Interest	41,260	28,925	28,925
Taxes Payable and other Current Liabilities:			
43 Liability	(9,647)	(3,448)	(3,448)
44 Income Tax Withholding Payable	(213)	(2,560)	(2,560)
45 FMV of Plan Net Assets	44,400,843	\$44,162,621	44,162,621
46 FMV of Assets Managed by Stephens	43,512,702	43,342,764	
47 March 2012 DROP Balance		22,895,083	

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(Unaudited)

Preliminary Statement of Revenues and Expenditures

	12/31/11	03/31/12	Year to Date
Revenues:			
1 Employee Pension Contribution	\$35,086	\$3,174	7,406
2 Employer Pension Contribution	35,086	3,174	7,406
3 City Sales Tax Contribution	0	41,667	125,000
4 Property Tax	3,528,279	50,054	253,900
5 Insurance Turnback	421,221	0	-
6 Suspended Employee	44,039	0	77,616
7 Court Costs (Admin of Justice)	57,206	4,802	14,379
8 10% of fines - Police Clearing	312,024	35,474	76,313
9 Miscellaneous	141,891	0	-
10 Police Supplement	195,000	0	-
11 Future Supplement	254,340	0	-
12 Confiscated Goods	3,835	0	13,016
13 Transfers from cash account	0	0	-
14 Revenue Before Net Investment Income (Loss):	5,028,007	138,345	575,036
Expenditures:			
15 Benefits	7,010,197	597,918	1,808,876
16 (Paid for Prior Year)	(1,500)	(150)	(450)
17 Police Supplement	185,400	0	-
18 Future Supplement	241,380	0	-
19 Funeral Benefit	39,000	0	6,500
20 Office Supplies	1,156	105	346
21 Postage	3,975	224	224
22 Laser Cartridges	133	0	1,000
23 Paper & Forms (Printing)	2,942	170	538
24 Dues	225	0	-
25 Software/Hardware Recurring Maintainece	67	0	-
26 Subscriptions	110	0	-
27 Legal Advertising	678	0	-
28 Contract Labor	3,000	0	500
29 Pension Board Fees	10,813	700	2,170
30 Audit Fees	8,100	0	-
31 Outside Legal & Consulting Fees	106,325	1,090	4,114
32 Miscellaneous	44	305	305
33 Investment Expenses	7,612,045	600,361	1,824,122
Net Revenue Over (Under) Expenses before DROP			
34 Disbursements	(2,584,038)	(462,016)	(1,249,086)
35 DROP Benefits Paid Out	2,449,367	132,550	1,320,392
Net Revenue Over (Under) Expenses after DROP			
36 Disbursements	(5,033,405)	(594,566)	(2,569,478)
Investment Earnings:			
37 Checking interest	623	360	1,194
38 Accrued Interest Income	(8,551)	(15,678)	(12,335)
39 Earnings on assets	1,517,951	202,570	333,775
40 Realized Gain (Loss) on sale of assets	1,715,052	(29,905)	232,992
41 Unrealized Gain (Loss)	(2,575,165)	218,613	1,827,254
42 Gross Investment Income (Loss)	649,910	375,961	2,382,879
43 Less Investment Manager Fees	(223,034)	0	(51,622)
44 Net Investment Income (Loss)	426,876	375,961	2,331,257
45 Net income (loss)	(\$4,606,529)	(218,605)	(238,221)